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FINANCIALIZATION AS A MEDIUM: SPECULATIVE NOTES ON POST-BLOCKCHAIN ART

DOCUMENTATION ASSET, BLOCKCHAIN, FINANCE, NON-ART

With the changing funding paradigm for the arts in neoliberal economies, which is increasingly a prerogative of private institutions and corporations, the relation between art and Finance has acquired growing prominence within art discourses and practices. Beginning in the 1960s when the first large professional investors entered the realm of art investment, the Financialization of art is not a new phenomenon. However, in the last decade it has displayed unprecedented levels of professionalization, standardization, and 'scientization of art investment', aiming to turn art into a tool for portfolio diversification and inflation hedging. In other words, Financialization has turned art into an asset, commensurable to any other tradable commodity.

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